

STOCKS, BONDS, AND MONEY

MARKET OPENED WITH DECLINES

Trading Was Generally Quiet and Without Special Features!

NEW YORK, Feb. 2.—The stock market opened at general declines, which in some cases approximated a point. Canadian Pacific opened 1/4 lower; Reading, 1 per cent; Amalgamated, 1/4; Pennsylvania, 1/4; Atchafalaya, 1 St. Paul, 1/4; and Southern Pacific, a point.

Trading on the exchange during the first hour was generally quiet and without special feature. The same stories were told of liquidation and bear attacks offed by what the room called good buying.

In the first few minutes room traders felt the market and finding no demand offered stocks freely, the more important of the traders stating that they based their operations on the Japanese news from Washington.

Government bonds unchanged; other bonds lower.

The market closed a shade higher for best prices.

FINANCIAL GOSSIP.

The Atchafalaya, Topeka and Santa Fe is said to be earning at the rate of more than 15 per cent yearly on its common stock.

The Treasury Department purchased yesterday 20,000 ounces of silver at 68.25 cents per ounce. This is a good reduction from prices previously paid.

Yesterday's heavy day's trading five stocks—Reading, U. S. Steel, Union Pacific, Pennsylvania, and Amalgamated Copper, active in the order named—were responsible for 80,000 shares, or 60 per cent of the business.

The coinage executed by the mints of the United States in January amounted to \$2,500,000, of which \$1,500,000 was in gold, \$1,000,000 in silver, and \$500,000 in nickels and one-cent pieces.

The net earnings of the United States Steel Corporation since its organization (five and three-quarter years), were \$70,000,000, of which \$45,000,000, or 64 per cent on the outstanding common stock of \$60,000,000, and 28 per cent on the entire capital stock of \$80,000,000.

A dividend of 50 per cent, payable immediately to depositors, has been declared by Receiver Ames for the defunct National Bank of Chelsea, Mass. The announcement of the dividend came as a complete surprise to the depositors. A dividend had confidently been expected, but one was not looking for it, 1906. The bank failed on August 19, 1906.

According to the figures given out by the Erie management for the first five months of the present fiscal year, the surplus has been added to at the rate of \$450,000 monthly. Should this rate be maintained for the remainder of the year there should be \$2,250,000 available for improvements and dividends on June 30, the date on which the fiscal year ends.

Opinion is very much divided as to whether yesterday's small gold engagement is a bull argument or not. One bank contends that it is a bad sign, as it means selling of finance bills, which means further borrowing in London, and this in its turn arouses all the old nervousness felt by the Bank of England and the London market. The account carried in London for New York operators is also prejudiced, although the matter which may adjust itself, before the next settlement begins, which is not until February 12.

SHAW WILL LIMIT BONDING CONCERNS

To Be Accepted for 10 Per Cent of Paid-Up Capital.

Secretary Shaw, of the Treasury Department, has issued an order limiting the amount for which bonding companies will be accepted upon the bonds of Government officials, to 10 per cent of the paid up capital stock and surplus of each company.

At present there are about 90,000 bonds given by officials under the Government on file in the archives of the Treasury Department, and the penalties these represent, if all were forfeited would aggregate \$800,000,000. The aggregate capital of all the companies authorized to bond Government officials is placed at \$100,000,000.

The 10 per cent ruling made by the Secretary will be received with little disappointment by a large number of financiers interested in surety and bonding companies, for it will have the effect of materially lessening the profits. In order to go upon the bond of the more heavily bonded officials of the Government it will be necessary for almost all of the companies to re-insure, or re-bond the risks with other companies.

HARRIMAN ROADS PILING UP PROFITS

NEW YORK, Feb. 2.—A close associate of E. H. Harriman says: "The earnings of the Union Pacific and the Southern Pacific are showing amazing increases and judging from all current indications the annual statements of these properties in the current fiscal year will show remarkable results."

"The magnificent reports made by the Southern Pacific monthly up to the first of December are being maintained without abatement and this property's year's work will show particularly well."

"The Union Pacific common dividend will be declared within a couple of weeks and will be 10 per cent, keeping the stock on its 10 per cent basis. The Southern Pacific dividend will be 2 1/2 per cent, keeping that stock on a 5 per cent basis."

"While not in robust health, there is good reason for stating that Mr. Harriman is in fairly good shape again, and may get down to his office some time next week."

N. Y. STOCK MARKET

(Quotations furnished by Charles G. Gates & Co., Munsey Building, Members New York Stock Exchange.)

	Open.	High.	Low.	Close.	Yest.
Allis Chalmers	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Am. Beet Sugar	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Amal. Copper	110 1/2	111 1/2	110 1/2	111 1/2	111 1/2
Am. Smelt	141	142	140 1/2	141 1/2	141 1/2
Am. C. & F. pfd. 101	101	101	101	101	101
Am. Cotton Oil	30	30	30	30	30
Am. Loco.	70 1/2	71	70 1/2	71	70 1/2
Am. Sugar	131	131	130 1/2	131 1/2	131 1/2
Am. Tob. pfd.	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
Anacostia	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Atchafalaya	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
At. Coast L.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
Bethlehem Steel	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Balt. & O. H.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
Bk. Rpd. Trans.	72	72 1/2	72 1/2	72 1/2	72 1/2
Can. Pacific	131 1/2	131 1/2	130 1/2	131 1/2	131 1/2
Cent. L.	33 1/2	34	33 1/2	34	33 1/2
Ches. & Ohio	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Chicago G. W.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Chl. G. W. "B" 21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
C. M. & St. P.	146 1/2	147 1/2	146 1/2	147 1/2	146 1/2
Ch. In. & T.	35 1/2	36	35 1/2	36	35 1/2
Colorado Fuel	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2
Col. Southern	34	34	33 3/4	34	34
Corn Prod. pfd.	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Del. & Hudson	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Distillers Corp.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Erie	34	34 1/2	34 1/2	34 1/2	34 1/2
Erie 1st pfd.	70	70 1/2	69 1/2	70 1/2	70 1/2
Erie 2d pfd.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Gen. Elec.	157	158 1/2	157	158 1/2	157
Gen. North pfd.	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
Gen. North 2d pfd.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Ill. Cent.	137	137 1/2	137 1/2	137 1/2	137
Int. Metro.	34	35	34	35	34
K. C. S. P.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
K. C. S. P. pfd.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
L. & N. H.	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
Louis. & Nash.	133	133 1/2	133 1/2	133 1/2	133
Mex. Cent.	22 1/2	23	22 1/2	23	22 1/2
Missouri Pac.	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
M. K. & T. pfd.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Missouri Pac.	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
Nat'l. Bldg.	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
N. Y. & N. J.	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
N. Y. & N. J. Brak. 133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
N. Y. Central	124 1/2	125 1/2	124 1/2	125 1/2	124 1/2
N. Y. O. & West	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
Nor. Pac.	132 1/2	133 1/2	132 1/2	133 1/2	132 1/2
Nor. Pac. 2d	132 1/2	133 1/2	132 1/2	133 1/2	132 1/2
Northwest	163 1/2	163 1/2	162 1/2	163 1/2	163 1/2
N. Y. & N. J. Rights	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2
Pac. Mail	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2
Penn. R. R.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
People's Gas	96	96	96 1/2	96 1/2	96 1/2
Ry. & St. P.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Ry. St. Spr.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Reading	119	120 1/2	119	120 1/2	119
Read. 1st pfd.	90	90 1/2	90	90 1/2	90
Rep. S. & L.	33	33 1/2	33 1/2	33 1/2	33 1/2
Rock I.	254 1/2	254 1/2	254 1/2	254 1/2	254 1/2
St. Louis S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. Louis S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. Southw.	55	55	55	55	55
St. L. Southw.	55	55	55	55	55
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2	69	69 1/2	69 1/2
St. L. S. & F.	69	69 1/2			